

COMMUNITY ADVANTAGE LOAN PROGRAM

AN INSIDER'S GUIDE



WHAT IS THE COMMUNITY ADVANTAGE LOAN PROGRAM?

Capital CDC is a certified lender for the Community Advantage Loan Program. The program aims at increasing the number of SBA 7(a) lenders who reach underserved communities. The program can be offered as a standalone 7(a) or as a companion to the SBA 504 Loan Program (Commercial Real Estate) and provides financing for items that are ineligible for 504 funding.

WHAT IS CONSIDERED AN "UNDERSERVED MARKET"?

- Rural Communities
- Veteran-Owned Businesses
- Located in Promise or Opportunity Zone low-to-moderate income communities
- Businesses whose full-time work force is more than 50% low-to-moderate income census tracts
- Empowerment Zones and Enterprise Committees
- HUB Zones
- New businesses with less than two years of operations

KEY FEATURES

- Maturity - Max 10 years for working capital; 10 years or useful life of equipment; max 25 years for real estate.
- Maximum Loan Size: \$150,000
- Minimum Loan Size: \$50,000
- Interest Rates as low as Prime + (1.5% to 4.75%)

BENEFITS FOR BORROWERS

- Long-term, competitive rates on working capital loans
- Companion to the SBA 504 Loan (25-year fixed rates on CRE)
- True economic development loan geared towards underserved markets

THE PROCESS

- Capital CDC collects all necessary forms, plus identified collateral
- Submits to the Small Business Administration (SBA) for approval (5 - 10 days)
- Once Capital CDC determines that the loan conditions in the SBA Authorization document are in accordance with its provisions, the loan will be closed, and funds will be disbursed.

DOCUMENTS

To get started, the borrower must provide the following:

1. Required SBA Forms
2. Personal & Business Credit Reports & Tax Returns
3. Resume(s)
4. Financial Statements
5. Copy of Driver's License(s)

HEADQUARTERS

1250 S. CAPITAL OF TEXAS HWY.
BLDG. 1, SUITE 600
AUSTIN, TEXAS 78746
TEL 512.327.9229

WWW.CAPITALCDC.COM

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877-504-PROS (7767)